

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Borrowings – Borrowings from L.I.C. of India – Sanction of Rs.248.40 crore towards repayment of Principal and payment of Interest on the loans from L.I.C of India – Orders – Issued.

FINANCE (W&M) DEPARTMENT

G.O.Rt.No. 2773

Dated:04-07-2009

Read the following:

- 1) From LIC of India letter INV/D/GOAP, dt.8.6.2004.
- 2) G.O.Rt.No.70, Finance (W&M) Department, dt.06.01.2009.
- 3) U.O.Note No.872/289/A1/BG.I/2009, Finance (BG.I) Dept, dt.16.03.2009.
- 4) G.O.Rt.No.1925, Finance (W&M) Department, dt.01.04.2009.

ORDER

In the reference 1st read above, L.I.C. of India released term loan of Rs.1200.00 crore to Government of Andhra Pradesh for the year 2004-05 for swapping of high cost NABARD and other loans and also requested to remit the interest on the said loan at the rate of 7% p.a. payable quarterly in favour of LIC of India, Mumbai. Accordingly, the 20th installment of interest was drawn and paid to the LIC of India, Mumbai vide reference 4th read above.

2. Government hereby sanction an amount of Rs.248,40,00,000/- (Rupees two hundred forty eight crores forty lakhs only), of which an amount of Rs.240,00,00,000/- (Rupees two hundred forty crores only) is towards repayment of Principal as 4th installment and an amount of Rs.8,40,00,000/- (Rupees eight crores forty lakhs only) is towards interest payment to L.I.C of India for the quarter ending on 15.07.2009 as 21st installment on the loan released to State Government for swapping of high cost NABARD and other loans.

3. The expenditure sanctioned above for an amount of Rs.240.00 crores as Principal shall be debited to the Head of Account M.H.6003 Internal Debt of the State Govt. (Charged) – M.H.103 Loans from L.I.C. of India – S.H.(07) Loans from LIC of India – 560 Repayment of borrowing, and an amount of Rs.8.40 crores as Interest shall be debited to M.H.2049 Interest Payments - 01 Interest on Internal Debt - M.H.200 Interest on other Internal debt - S.H.(29) Interest on Loans from LIC of India - 450 Interest (Charged).

4. The Assistant Secretary to Government, Finance (Claims) Department shall draw and transfer the amount to the following Current Account of LIC of India, Mumbai through RTGS.

S.No.	Name of the Bank	Branch	Account No	MICR No. (*)	IFSC No. (**)
1	Corporation Bank	Nariman Point	CA01010521	400017017	CORP0000221

(*) Continuous number, no space or slash or comma in between

(**) IFSC – Interface Security Code (no gap in between).

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

VASUDHA MISHRA
SECRETARY TO GOVERNMENT(IF)

To
The Finance (Claims) Department.
The PAO, Secretariat Branch, Hyderabad.
The A.G., A.P., Hyderabad.

Copy to:

The LIC of India, Investment Department, 5th Floor,
“Yogakshema”, J.B. Marg, Mumbai – 400 021.
The Finance (W.A-I) Department.
SF/SC.

//FORWARDED BY ORDER//

SECTION OFFICER